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ABSTRACT

A method and computerized system is disclosed for managing the underwriting, quoting and binding an insurance policy with regard to the technology used to militate against the financial consequences of property losses. The invention utilizes a classifier for categorizing and weighing risk, composed of data representing in an identified building, a first unmitigated insurance risk and a second insurance risk, based upon the use of certain technology. A plurality of such weights are summed such that the weights generate a minimized risk for a building structure under consideration. combinations of technologies, employed in existing building structures to a classification, which then permits an underwriter to establish a premium. In another aspect of the invention data structures representing the quantification of risk reduction attendant a given technology or product are chained into a plurality of decision trees that process a construction phase and a pruning phase.

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